

Honey Creek Resort State Park
Project Budget

Budget Category		Source of Funds				Expended to Date			Balance Remaining		Total				
		General Honey Creek		MFT		P & I		Total							
Non-Construction Expenses															
1	Pre Bond Expenses from 2002/2003 appropriation	\$	1,850,000.00				\$	1,850,000.00	\$	1,849,838.00	\$	162.00	\$	1,850,000.00	
2	Staff, misc. expenses	\$	1,050,000.00				\$	1,050,000.00	\$	1,080,596.86	\$	(30,596.86)	\$	1,050,000.00	
3	Architecture & Engineering (3)	\$	3,557,507.00				\$	3,557,507.00	\$	3,486,320.75	\$	71,186.25	\$	3,557,507.00	
4	Art Project	\$	225,000.00				\$	225,000.00	\$	191,565.00	\$	33,435.00	\$	225,000.00	
5	Legal	\$	150,000.00				\$	150,000.00	\$	196,708.27	\$	(46,708.27)	\$	150,000.00	
6	Preopening Compensation	\$	958,936.00				\$	958,936.00	\$	993,366.94	\$	(34,430.94)	\$	958,936.00	
Construction Packages															
7	Golf Course & Grading	\$	5,645,961.65	\$	46,702.61	\$	1,242,334.03	\$	6,934,998.29	\$6,934,998.29	\$	-	\$	6,934,998.29	
8	Golf Buildings	\$	799,587.00				\$	799,587.00	\$774,609.21	\$	24,977.79		\$	799,587.00	
9	Lodge Base Bid	\$	19,340,000.00												
	Approved Change Orders (Including Hardscape)	\$	1,409,011.00												
	Total Lodge Package	\$	20,749,011.00				\$	20,749,011.00	\$20,667,367.81	\$	81,643.19		\$	20,749,011.00	
10	Sewer System and Lagoon	\$	1,421,634.00	\$	403,361.00		\$	1,824,995.00	\$1,239,447.58	\$	585,547.42		\$	1,824,995.00	
11	Docks	\$	-	\$	444,634.14		\$	444,634.14	\$444,634.14	\$	-		\$	444,634.14	
12	Roads and Parking	\$	1,212,104.10	\$	784,178.39	\$	5,119,740.84	\$	7,116,023.33	\$7,177,625.60	\$	(61,602.27)	\$	7,116,023.33	
13	Landscaping and Signs	\$	138,875.00				\$	138,875.00	\$81,766.95	\$	57,108.05		\$	138,875.00	
14	Cabins Base Bid	\$	5,058,000.00								\$	-	\$	-	
	Alternate 1 - Geothermal	\$	218,000.00												
	Alternate 2 - Concrete pads	\$	23,100.00												
	Approved Change Orders	\$	110,100.00												
	Total Cabin Package	\$	5,409,200.00				\$	5,409,200.00	\$5,414,427.33	\$	(5,227.33)		\$	5,409,200.00	
15	Activity Building	\$	350,000.00				\$	350,000.00		\$	350,000.00		\$	350,000.00	
16	Playground	\$	200,000.00				\$	200,000.00	\$104,170.93	\$	95,829.07		\$	200,000.00	
17	Beach (4)	\$	80,000.00				\$	80,000.00		\$	80,000.00		\$	80,000.00	
Equipment and Furnishings															
18	Golf Course Equipment (1)	\$	464,315.40				\$	464,315.40	\$464,315.40	\$	-		\$	464,315.40	
19	Experience Plan - Interpretation	\$	50,000.00				\$	50,000.00	\$47,707.86	\$	2,292.14		\$	50,000.00	
20	Lodge FFE (1)	\$	3,025,339.63				\$	3,025,339.63	\$3,028,585.87	\$	(3,246.24)		\$	3,025,339.63	
21	Lodge FFE Design (1)	\$	268,258.34				\$	268,258.34	\$268,258.34	\$	-		\$	268,258.34	
22	Cabin FFE	\$	732,513.17				\$	732,513.17	\$733,713.12	\$	(1,199.95)		\$	732,513.17	
Contingency and Bond Requirements															
	Change Orders & Contingency	\$	-												
	Change Orders & Contingency - Cabins	\$	-												
	Total Change Orders & Contingency	\$	-				\$	-		\$	-		\$	-	
	Operating Reserve Fund	\$	500,000.00				\$	500,000.00	\$211,538.28	\$	288,461.72		\$	500,000.00	
	Additional Operating Contingency - Bond Payments 1-3	\$	2,213,432.00				\$	2,213,432.00	\$705,945.86	\$	1,507,486.14		\$	2,213,432.00	
Total Expenditures		\$	51,051,674.29	\$	1,678,876.14	\$	6,362,074.87	\$	59,092,625.30	\$	56,097,508.39	\$	2,995,116.91	\$	59,092,625.30
Source of Funds															
	Appropriations (pre-FY09)	\$	5,500,000.00				\$	5,500,000.00							
	Appropriations (FY09)	\$	8,000,000.00				\$	8,000,000.00							
	Bond Proceeds	\$	28,000,000.00				\$	28,000,000.00							
	Other (interest)	\$	1,801,399.83				\$	1,801,399.83							
	Appanoose County	\$	357,250.00				\$	357,250.00							
	Monroe County	\$	357,250.00				\$	357,250.00							
	Rathbun Lake Resort, Inc. (RLR)	\$	1,535,500.00				\$	1,535,500.00							
	SWAP/Waste Tire Funds	\$	200,000.00				\$	200,000.00							
	EPA Funds for bioretention	\$	57,719.00				\$	57,719.00							
	FY07 Grow Iowa Values Fund	\$	1,000,000.00				\$	1,000,000.00							
	FY08 Grow Iowa Values Fund	\$	1,000,000.00				\$	1,000,000.00							
	FY09 Grow Iowa Values Fund (2)	\$	811,000.00				\$	811,000.00							
	FY10 Grow Iowa Values Fund (2)	\$	900,000.00				\$	900,000.00							
	REAP FY 09 (5)	\$	519,241.00												
	REAP FY 10 (5)	\$	1,200,000.00												
	Marine Fuel Tax			\$	1,678,876.14		\$	1,678,876.14							
	Parks & Institutional Roads					\$	6,362,074.87	\$	6,362,074.87						
Total Funding		\$	51,239,359.83	\$	1,678,876.14	\$	6,362,074.87	\$	57,561,069.84						
Variance		\$	187,685.54	\$	-	\$	-								

Source: Budget and Finance Bureau
3/2/2010

Honey Creek Resort State Park**Project Budget****In-Kind Matching**

Rathbun Regional Water Association	\$928,000
Chariton Valley Electric Cooperative	\$877,170
Iowa Telecom	\$250,000
Total In-Kind Matching	\$2,055,170

Future Development:

Golf Cart Storage Building	\$100,000
Picnic Shelter and Restroom for day use area (identified in the WKC Group Report)	\$200,000
Covered Driving Range (identified in the WKC Group Report)	\$25,000
Beach Restroom	\$150,000
Tents for group events	\$20,000
Spa Development (identified in the WKC Group Report)	Estimate TBD
Additional DOT Signage (identified in the WKC Group Report)	Estimate TBD
Fishing Jetty and Connecting Access to Honey Creek State Park	Estimate TBD
Need to secure additional funding	\$495,000

(1) Items are completed; budget has been adjusted to reflect actual expenses

(2) FY 09 Values Funds were cut \$189K, not 20% as noted in letter from DED. FY10 amount was cut to \$900,000 per legislation.

(3) This item reflects changes in the contract between the Department and TSP based on the Compromise Agreement from July 2008

(4) Design and construction costs have been finalized for the beach

(5) This reflects the Department funding the first 3 bond payments and new revenue sources.